



SELF-PROTECTION—"I wear a sword to protect myself!" Sammy, who is Michael McKinney, plays at frightening the girls; Flirt, who is Vicki Volante, and Reenie, who is Sue Wood, in a scene from "The Dark at the Top of the Stairs." The Hampton Players' production opens tomorrow night at the Hampton Theater, 100 Wall St., Redondo. —Photo by Ed Elledge

Merger of California Bank with First Western Set for February 27

United California Bank, a statewide institution, which will result from the merger on February 27 of California Bank with First Western Bank and Trust Company, will have total resources of more than \$2 billion, according to Frank L. King, chairman of the board and chief executive officer of the merged bank.

Under terms of the merger, 50 of First Western's 115 offices will join California Bank's 70 offices to create the 120-office, \$2 billion bank, King said. The remaining 65 offices of First Western Bank will be transferred into a separate and new banking institution to be known as First Western Bank and Trust Company.

Based on the December 31 statements of condition of the merged banks, United California Bank will have deposits of \$1.8 billion, loans of more than \$1 billion, and capital funds in excess of \$160 million. Par value of its 4,967,047 shares is \$12.50 per share and book value based on December 31 figures is \$32.61, the banker revealed.

The merged bank will be the fourth largest in California and the fourteenth largest in the nation. Its operating earnings during the first year are estimated at an annual rate of \$2.40-\$2.50 per share and dividends are expected to be paid quarterly at the annual rate of \$1.60 per share, according to King.

The merged bank will have 69 offices in Los Angeles and vicinity, 17 in San Francisco and vicinity, with the remaining 34 offices spread over the length of California.

Los Angeles administrative committee also will operate autonomously and will direct the activities of the southern district of the bank. As chairman of the board-Los Angeles and chief executive officer, King will continue to be at the head office in Los Angeles. Clifford Tweter, president and second in command, also will keep his office at the Los Angeles head office.

General terms of the proposed agreement of merger are outlined as follows: First Western Bank will be merged into California Bank and, as the surviving corporation, California Bank will change its name to United California Bank. United California Bank will sell and transfer to a new bank 65 statewide branch offices to be organized under California law. The new bank will keep the name of First Western Bank & Trust Company.

Each outstanding share of California Bank will be converted into 1 1/4 shares of United California Bank.

Each outstanding share of First Western Bank will be converted into one share of United California Bank.

Huge Cast Rehearses For "Aida" Production

A cast of 144 will appear in the production of Verdi's "Aida" which the Civic Symphony, under the direction of Elyse Aehle, is staging at Redondo High School Auditorium Sunday afternoon, March 5 at 3 p.m.

It will be the annual opera presentation of the Civic Symphony. An orchestra which is composed of the finest professional talent and equally proficient non-professional musicians. Very recently a reviewer wrote of their last concert, "An orchestra perfect capable of full-



WANDA KAROS
... Soloist

filling every demand Maestro Aehle made upon it with luxuriant tone, mighty power, and exciting speed."

They are guided and supported by a board of 30 of our leading citizens and by the Los Angeles County Board of Supervisors (Burton W. Chace of this district) through the Music Commission and by the Performance Funds of the Recording Industries through Local 47, A.F.M.

El Camino College Community Chorus of 53 singers will be directed by Crist Mikelsen, Seven principals, each a well-known artist, complete the cast.

Only a few reserved seats are still available, suggested donation \$1.

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